



Abitare In®



AbitareIn

STAR CONFERENCE
Fall edition 2021

To satisfy the **HOUSING**
ASPIRATIONS of today families
by adopting an **INDUSTRIAL** and
SCALABLE business model.



By focusing on: Product; Market and Geographic area, we developed a unique level of know-how that makes us the best in our field.



FOR THE FAMILIES that (will) live in the city. The average age of our customers is 36



With an **AFFORDABLE** Price Range, **covering 60% of the market**



MADE IN MILANO

A Tailor-Made product: best expression of milanese style



NEW BUILDS

We demolish disused buildings to build new residential complexes



RESPONSIBILITY SENSE

Building to Regenerate, with utmost respect for social, environmental and energy performance factors



INNOVATING & DIGITAL

ABT invests 4% of its revenue in Research and Development. Our digital capabilities are comparable to those of a .COM

Residential sector is the most rising asset class Worldwide, esteemed not only by families but also by big investment funds. Thanks to its inner resilience, to the spread of new technologies and to the new working models, it overcame the pandemic stronger than ever.

Home Construction (Sector ID # 40202010) Mkt Cap



London
Stock Exchange Group

47.000 MN £

Where total **Market Cap** has grown by 1900% in 12 years (and 2800% from the negative peak)



Borsa Italiana

170 MN €

THE ONLY COMPANY: At Borsa Italiana we are the only residential developer



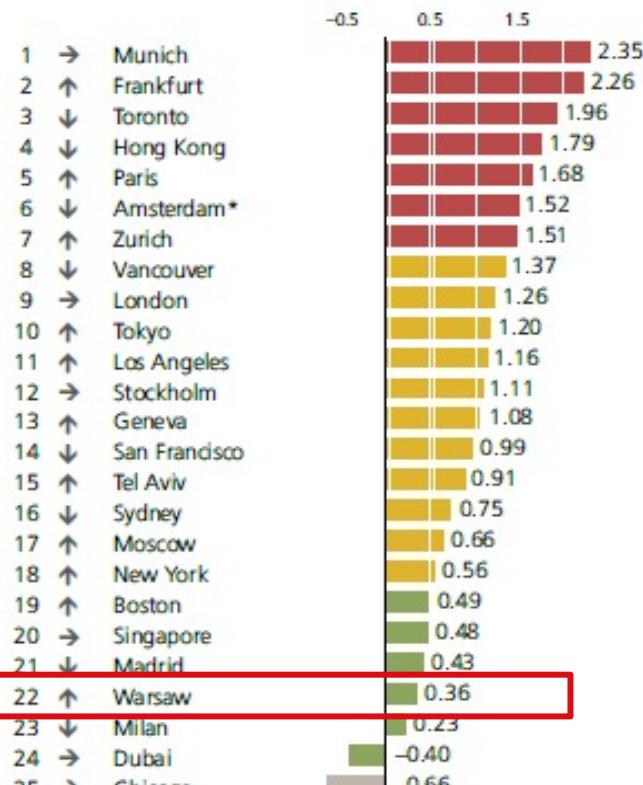
Considering that the value of residential transactions in UK is just over double than in Italy, the growth potential is huge

Milano - We are already the leader, but we can grow further

Thanks to a growing demand, a demographic growth, low interest rates, favorable taxation, affordable prices - even compared with salaries - and lack of “quality” product, Milano is one of the most interesting market worldwide with a long horizon of rising prices.

UBS Global Real Estate Bubble Index

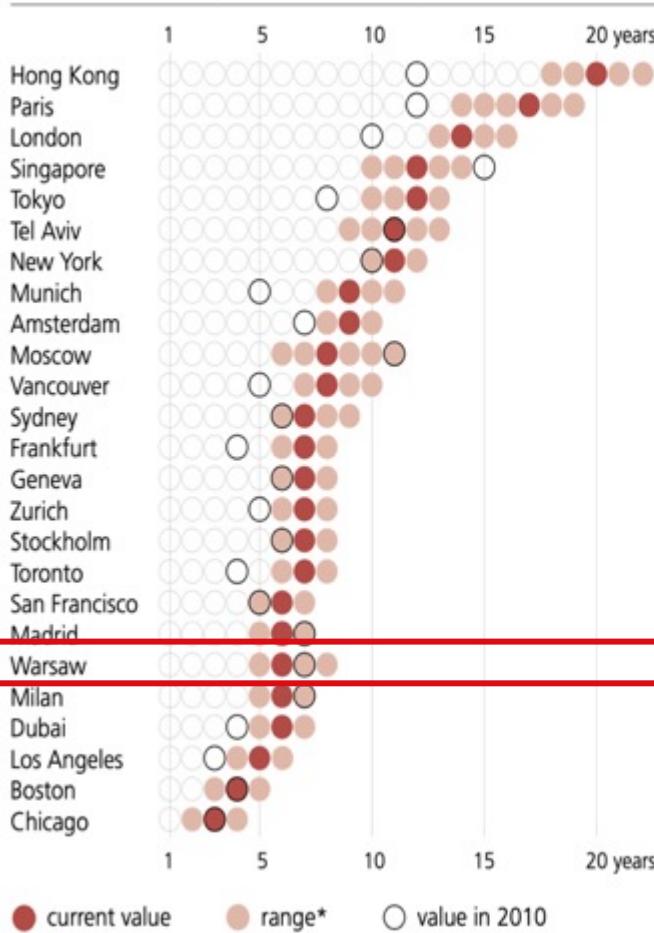
Index scores for the housing markets of select cities, 2020



Bubble risk (above 1.5) Overvalued (0.5 to 1.5) Fair-valued (-0.5 to 0.5) Undervalued (-1.5 to -0.5) Change vs. 2019

Source: UBS. * Index altered due to data source revision.
For explanation see the section on Methodology & data on page 28.

The number of years a skilled service worker needs to work to be able to buy a 60m² (650 sqft) flat near the city center



Source: UBS. Remark: For explanation see the section on Methodology & data on page 28. * Uncertainty range due to differing data quality



Post-Covid – Dynamics and price increase

COVID emergency and ecologists have just accelerated the ongoing changes in people's housing needs, which will involve price increase, thanks to an underbalanced ratio between supply and demand, especially for new constructions.



SUPPLY DECREASE

- Slowdown of public administration in the issuing of authorizations, due to Covid emergency, bureaucracy and political guidelines
- International big funds are competing to buy or develop residential buildings for PRS

QUALITATIVE AND QUANTITATIVE DEMAND INCREASE

- Growth of the «replacement demand» in addition to the «first time buyers»
- Newly built houses, healthier, sunnier and more ecologic
- Customizable product, to satisfy the specific needs of every single family,
- Revival of investors (houses as safe-haven assets)
- Taxation and interest rates really convenient



Post-Covid – Construction costs

We got ready to face an increase, even significant, of construction costs, not only by increasing sales prices and adapting contracts but also by optimizing the product, modifying some construction techniques and planning in advance purchases within framework agreements.



MORE COMPETITION BETWEEN CONSTRUCTORS

- GEOGRAPHICAL: Milano is the only city in Italy with a growing market
- MICRO SECTOR BASED: the decrease of orders from tertiary, hospitality and commercial sectors is leading many operators to move to residential sector

SLOWDOWN AND COST INCREASE OF SOME MATERIAL AND WORKS

- Iron, steel and aluminum, due to problems of exporters country
- Semi-finished materials, wood and low intensity polymers of thermal coatings that benefit of tax relieves
- Some skilled manual labourers

ADAPTATION OF OUR CONTRACTS

- “Price adjustment clause” in the contracts with customers
- Fixed price contracts with construction companies

The market - Dynamics and price increase

Structural product shortages are leading to price increases (though remaining affordable to families), leaving ample space for improvement before reaching European benchmarks.



An increase of 10% of selling price can fully amortise an increase in construction costs of 25% (Construction costs account for less than 40% of total revenues).

	BUSINESS PLAN	FIRST CAMPAIGN	SECOND CAMPAIGN
 SAVONA 105 MILANO	4,500 €/sqm	4,750 €/sqm + 5,6% Jul 20	5,300 €/sqm +17,8% Jul 21
 LAMBRATE TWIN PALACE	4,300 €/sqm	4,900 €/sqm + 14% Jul 21	
 PORTA Naviglio Grande	3,900 €/sqm	4,300 €/sqm + 10,3% Jan 21	

«FULLY ONLINE» SALES

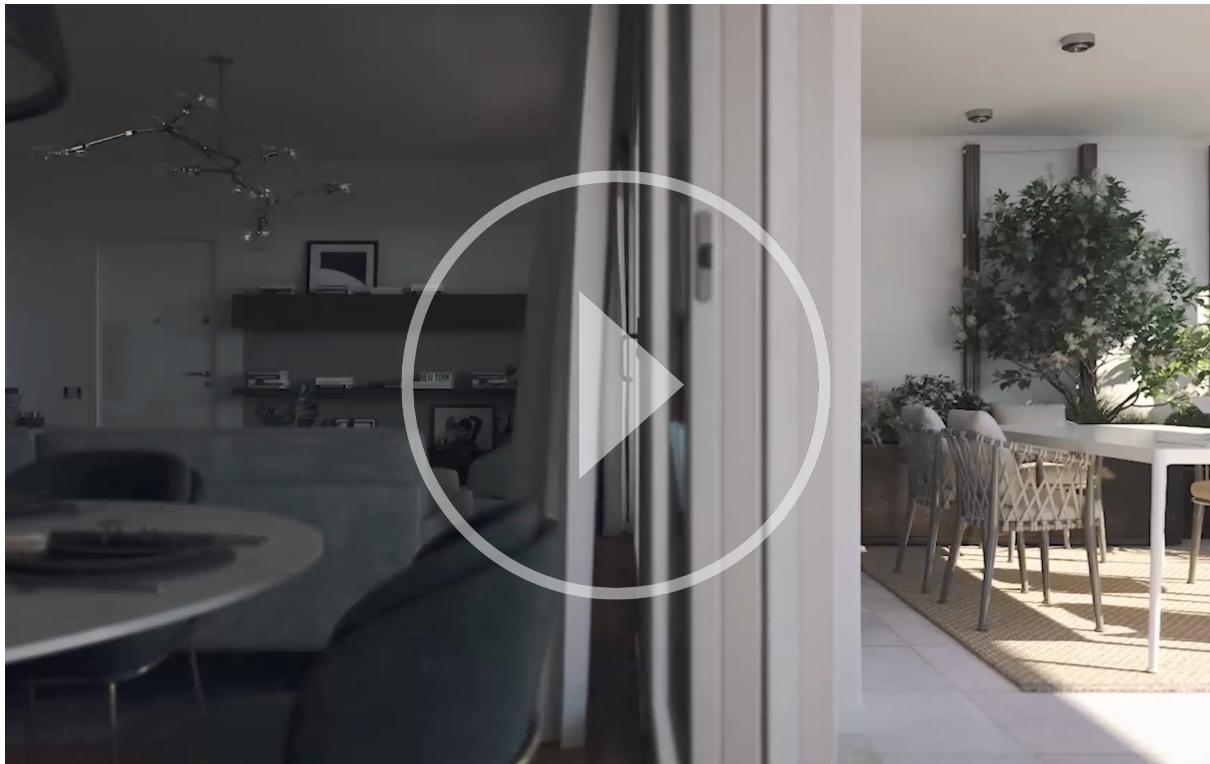
240,000 UNIQUE USERS on the website

3,700 REGISTERED USERS

1,200 APPOINTMENTS (on site and online)

1 MILION apartments configured

WATCH OUR
VIDEOS



Scan the QR code with your smartphone or tablet to open the multimedia content
or copy the link: https://abitareinspa.com/docs/video/2021-10-11_MixVirtualVideoLOGHI_Light.mp4

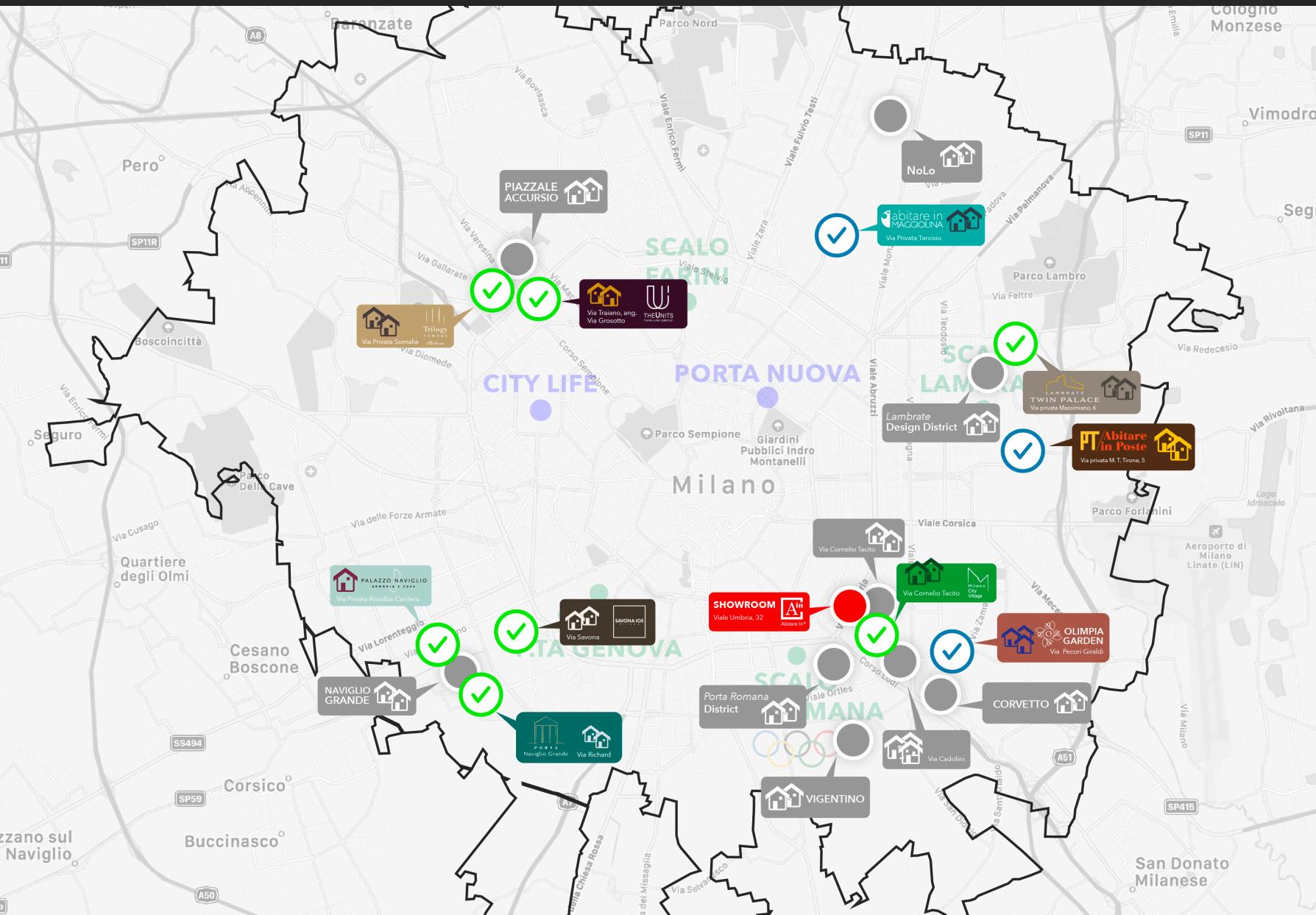
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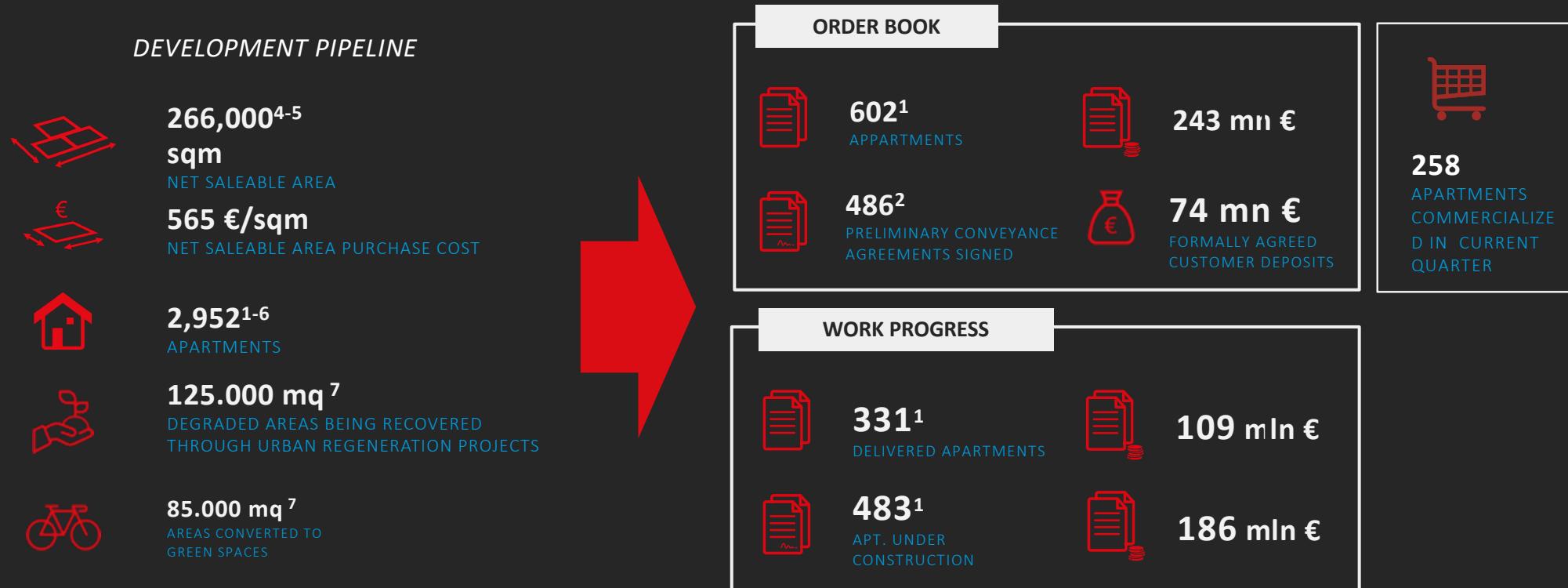
Currently underway projects - The Pipeline

2.952 equivalent apartments, of which 474 to be delivered in 2022/2023.



The Pipeline at a glance - Figures

Ahead of the market and in absence of competitors, accelerated by distressed assets and NPLs, in just 5 years we have implemented the best and largest pipeline of projects in Milan, at a price way below the target for current values. Today, we are in the position to buy sites for development over a 5-year period, thus keeping the carrying amount of the sites low.



Notes:

1) No. of apartments, considering an average surface area of 92 m². The actual number of apartments built and for which contracts have been signed - without prejudice to the combined floor area (m²) - may vary depending on the custom size of the real estate units.

2) May differ from the no. of apartments depending on the actual size of the apartments sold. In the most recent transactions, AbitareIn has noted a significant and progressive increase in the average size of apartments sold.

3) ---

4) Includes 12,800 m² of net saleable area - equal to 140 standard apartment units - currently being assessed for development into co-living units through the subsidiary Homizy S.p.A.

5) Of which 26,000 m² of net saleable area of social housing.

6) Of which 317 social housing apartments.

7) Based on planned and completed units.

Pipeline Increase – 2021 new opportunities

7 new projects, for more than 800 new apartments and more than 300 mln € of expected revenues to increase the current pipeline, at an average purchase cost of 550 €/sqm



2017 – 2021: Revenues* +900%, EBT + 1,150%

Over time we have grown at a pace typical of the tech sector, the industry we come from, without ever losing track of the fundamentals and always maintaining our risk profile at a minimum.

	2017	2018	2019	2020	2021 E
TOTAL REVENUES (MN €)	9	49**	44.6	73.1	126¹
EBT (MN €)	2	4	9,4	12.4	20
ORDER BOOK*** (MN €)	54	146	190	225.8	310
ORDER BOOK*** (UNITS)	114	248	485	586	800
CONTRACTUALIZED DOWN PAYMENT (MN €)***	14	39	56	69	85
PIPELINE (UNITS)	690	1,180	2,050	2,530	2,950
PIPELINE REVENUES (MN €)****	293	501.2	870.8	1,074	1,253
LOANS/FINANCING APPROVED	9	94.7	119.2	193.8	217.1²
OF WHICH USED	0.2	27.3	53.9	72.2	89.4²

IFRS financial statement – 2017 proforma

* Net of new areas purchase

** Revenue is influenced (increased) by the final conveyance agreements associated with new sites

*** Cumulative data as at 30 September of each year

**** Value updated to the current average selling price

1. Of which €51 mln for new areas purchase

2. at 30/06/2021

We are a hi-tech company



Proprietary
design model



Integration BIM + Salesforce +
Accounting (PRODECTO)



A.I. and virtual assistant available
h24



Online configurator similar to
automotive industry



Virtual Reality



E-commerce platform



Digitalization of all docs and
signatures



Online payments

We developed a scalable and profitable business model

Thanks to huge investments and to our attention to innovation, we are ready to boost our selection of products and to export our model out of Milano.

2017



2021

REVENUES PER FULL TIME EQUIVALENT EMPLOYEE	600k €	MORE THAN 1.4 MN € 2.3 MN if considering only employees and excluding freelances
EBT PER FULL TIME EQUIVALENT EMPLOYEE	145k €	MORE THAN 420K € More than 650k € if considering only employees and excluding freelances
APARTMENTS UNDER CONSTRUCTION PER FULL TIME EQUIVALENT EMPLOYEE	5.37	9.25
YEARLY EBT ON TOTAL EQUITY RAISED	24.9%	69.7%



Build to Share



Next Step: Homizy Euronext Italia Growth listing

Thanks to a unique know-how, technology and its critical mass, AbitareIn announced in 2019 a new project: HOMIZY.

An SPV, 89% owned by AbitareIn, that raised in 2020 a first tranche of equity at a pre-money value of € 34.4 Mln.

Transforming the “home” into
A SHARING EXPERIENCE
bringing people together
to make those who choose Milan
to enhance their personal and
professional growth
“FEEL AT HOME”

HOMIZY – PRS: Co-living for young professionals



OUR TARGET

Our typical co-resident is a **YOUNG PROFESSIONAL**:



AGED BETWEEN 20 TO 35



who relocate from their hometowns **FOR WORK**



or who want to fly the nest to **BECOME MORE INDEPENDENT**



THE HOMIZY PRODUCT

HOMIZY is the **RESIDENTIAL VERSION** of the **SHARING ECONOMY**.



PROPERTY, SPACE AND SERVICES ARE SHARED to create new socializing opportunities



EXTENSIVE USE OF TECHNOLOGY



GREATER MANAGEMENT EFFICIENCY and optimisation of resources



MAKING THE MOST OF ABITAREIN'S ECONOMIES OF SCALE AND KNOW-HOW we present a new-build product in Milan, quality and design with a price range of Euro 550-900 per room, all inclusive



FOR US
SUSTAINABILITY
IS AN ESSENTIAL
VALUE



Sustainability®
Award

Among the 100 Italian excellences
in sustainability

Forbes

ESG - The environmental bonus of our projects

THE IMPACT OF OUR URBAN REGENERATION ON THE ENVIRONMENT:

We **REALLY CARE ABOUT** our city
We **REALLY DO GOOD** to our planet

Our business **IS INTRINSECALLY
LINKED TO SUSTAINABILITY**



22,155 MWh/year

Energy saving



2,335 apartments

N. of energy class A apartments



35,460 sqm

Filtering surface



7,754 tons/year

Reduction of CO2 emissions



1,980

Planted trees



114 tons/year

CO2 emissions balanced out



3,792 MWh/anno

Energy from renewable sources

*Based on current
development pipeline*

PNRR, Recovery Fund & Tax Incentives



RESEARCH, INNOVATION, DEVELOPMENT



DIGITALIZATION



PATENT BOX



GREEN REVOLUTION AND ECOLOGICAL TRANSITION



ENERGY EFFICIENCY AND URBAN RENEWAL

- ECOBONUS
- SUPEREcobonus 110%
- SISMABONUS
- SUPER SISMABONUS 110%
- ECO+SISMABONUS
- BONUS VERDE

Ecobonus (incentives for energy saving) and sismabonus (incentives for seismic upgrading) generate tax credits to a maximum of 95k € per apartment for the developer and the final customer



Opportunities

There is a considerable value, still unexpressed, in AbitareIn:



PIPELINE



PRODUCT, MILANO TAILORMADE



A FORMIDABLE PLATFORM
MADE POSSIBLE BY HI-TECH

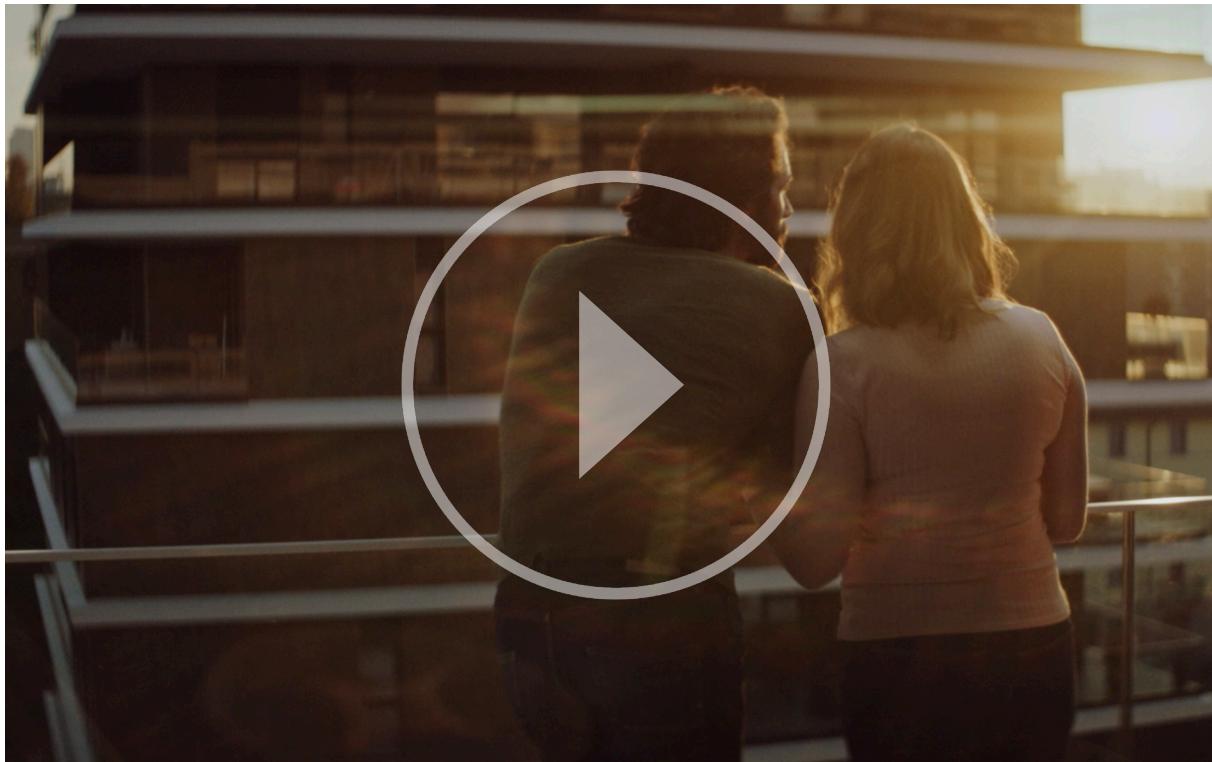


HOMIZY



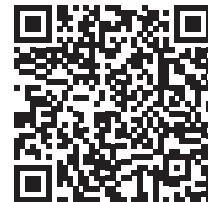
PNRR, RECOVERY FUND and
BONUSES

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VIDEOS



Scan the QR code with your smartphone or tablet to open the multimedia content
or copy the link: https://abitareinspa.com/docs/video/2020-12-21_Ai-video-corporate-35mb_SubENG.mp4

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